

**Form 51-102F3
Material Change Report**

**Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations**

Item 1 Name and Address of Company

Bellhaven Copper & Gold Inc.
Suite 408 – 837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2 Dates of Material Change

August 29, 2012.

Item 3 News Release

The Company filed a News Release dated August 29, 2012, with the TSX Venture Exchange and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the News Release through MarketWire, Canada Stockwatch and Market News Publishing.

Item 4 Summary of Material Change

Bellhaven Provides Project Update for La Mina Project, Colombia.

Item 5 Full Description of Material Change

See attached News Release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

Julio Benedetti, President/Director
Tel. No. (507)226-3967

Item 9 Date of Report

August 29, 2012.



BELLHAVEN

COPPER & GOLD INC.

Bellhaven Provides Project Update for La Mina Project, Colombia

Vancouver, British Columbia–August 29, 2012. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”) is pleased to provide an update on its 100%-controlled La Mina Project in Colombia. In July the Company reported an updated inferred resource of **1,600,000 oz of gold and 419 million pounds of copper (or 2,550,000 oz of gold-equivalent) contained in 80 million tonnes averaging 0.62 g/t Au and 0.24% Cu.**

The Company has filed the updated Technical Report on the La Mina Project on SEDAR. The report provides details concerning the geology, drilling data, quality control, resource modeling methodology and other aspects of the La Mina Project. It is also available through a link from the Company’s website.

Bellhaven is entering a high news flow season as results are expected from many activities. The following work has been recently completed, or is underway or planned for the coming quarter:

- A few in-fill drill holes targeted gaps in the Middle Zone resource model.
- Several drill holes also targeted the periphery of the Middle Zone resource area.
- At least 1,200 meters of drilling is planned for the El Limon porphyry target.
- Several holes are planned between La Cantera and Middle Zone and in new targets outside the existing resource areas.
- A ZTEM airborne geophysical survey over the entire La Mina concession is expected to commence in September.
- New and refined drill targets are being generated by a new integrated geophysical interpretation by Condor Consulting.
- Metallurgical studies on La Cantera and Middle Zone continue at Resource Development Inc (RDi).
- Soil geochemical surveys are generating new drill targets south of La Cantera in the Cristalina – Cadenas area. Drilling is expected here in the fourth quarter.
- Soil surveys and initial geological mapping are also underway in the northwest portion of the La Mina concession on the Arabia target, where it continues onto Bellhaven ground from the neighboring Colombia Crest project.

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- The Company continues to engage in discussions pertaining to new property acquisitions in the vicinity of La Mina. The discussions continue to advance and it is reasonable to expect some success during the next quarter.

Patrick Highsmith, Bellhaven's CEO, commented on project activity:

“We continue to be very pleased with our results at the La Mina Project. We have just completed over 7,200 meters of drilling in 2012 at Middle Zone; and the last of those drill results will be released in early September. Now we have moved the drill north to the El Limon porphyry. We are planning to drill at least 1,200 meters there, but as always, that may change based on results. Then we expect the drill to return to the area around and between La Cantera and Middle Zone, where our geologists are planning to test several new targets.”

“We are adding a lot of new data to our already-significant target database. The new ZTEM survey will apply state-of-the-art deep-penetrating electromagnetics to the La Mina targets for the first time. Our current efforts will integrate all the geophysics with the more than 3,200 recently collected soil samples. We can already see significant enhancements in our understanding of El Limon and La Cristalina.”

“Bellhaven continues its balanced approach of defining new resources on the known deposits, while advancing the next tier of targets. Meanwhile, we are working with our consulting engineers and labs to progress the potential economics of the Project through metallurgical studies and other engineering activities. As drill results come in and other technical results are received over the next couple of months, we look forward to sharing lots of good news with our shareholders.”

Qualified Person

The technical information in this news release has been prepared under the supervision of Mr. Thomas J. Drown, P.Geol. Mr. Drown has more than 25 years relevant experience and is a British Columbia Professional Geoscientist. He is a senior project geologist with the Company at the La Mina Project and serves as the qualified person as defined by National Instrument 43-101.

About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed (TSX-V: BHV) exploration company exploring for gold and copper in Colombia and Panama. The Company's objective is to be a leader in responsible gold and copper development in Latin America. Bellhaven will focus on discovery, acquisition, and development of high-quality resources in a safe and responsible manner for the benefit of all of its stakeholders.



The Company's flagship project is the La Mina porphyry gold-(copper) project in the Middle Cauca Belt of Colombia. The Company has delineated more than 2.5 million gold-equivalent ounces of NI 43-101 inferred resources in two deposits on the La Mina Project; and exploration continues on 9 other targets. The combined inferred resources on the La Mina Project (La Cantera and Middle Zone deposits) include 1.6 Moz gold and 419 million pounds of copper (or 2.5 Moz gold equivalent) contained in 79.87 million tonnes averaging 0.62 g/t Au, 0.24% Cu, or gold equivalent grade of 0.99 g/t (using a 0.30 g/t Au cutoff grade). For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

On behalf of the board of directors,

"R. Patrick Highsmith"
Chief Executive Officer

BELLHAVEN COPPER & GOLD INC.

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Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. The company does not assume the obligation to update any forward looking statement. Scott Wilson of Scott E. Wilson Consulting Inc., a "Qualified Person" as defined by National Instrument 43-101 of the Canadian Securities Administrators, prepared the Middle Zone resource estimation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.